


FTT newsletter

A round-up of FTT developments across Europe



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According to unconfirmed reports, the Financial Transaction Tax (“EU FTT”) under the Enhanced Cooperation Procedure (“ECP”) may take a significant step forward over the coming days. This depends on the accuracy of unconfirmed reports, as detailed below.

For those that are travelling home or further afield in the snow, the Deloitte FTT team wishes you a safe journey.

To discuss any aspect of FTT please contact your usual Deloitte contact or [Martin Walker](#) on +44 20 7303 7644.

The EU FTT

There are unconfirmed reports that a majority of participating member states has now been obtained in relation to authorising the EU FTT under ECP. If this is true, then it is likely that this will be confirmed at the next ECOFIN meeting on 22 January 2013 (even though the French and German representatives are unable to attend).



This would also involve the Commission bringing forward its revised draft proposal for EU FTT during the next week. It is understood that the Commission’s aim is for EU FTT negotiations to be completed by September 2013 and for the EU FTT to take effect, in ECP participating member states, from 1 January 2014 (which was the original start date for FTT proposed by the Commission). This is of course dependent upon political agreement between participating member states.

France

As mentioned in a previous newsletter, the list of in scope French companies for the French FTT (“FFTT”) has been updated for 2013. Today’s ‘Journal Officiel’ includes the updated list of 114 French companies with a market capitalisation of over EUR 1bn and therefore in scope for



2013. Please let us know if you would like to receive a copy.

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